

December 8, 2009  
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*Congressman Carnahan Will Host Regional Jobs Summit in St. Louis This Saturday, December 12*

(WASHINGTON, DC) - Congressman Russ Carnahan (MO-3) today applauded the economic speech delivered by President Obama, and urged his Congressional colleagues to continue focusing on efforts that will encourage stronger and faster job growth as the nation begins to recover from the worst economic crisis since the Great Depression.

**"We need a comprehensive approach to creating jobs,"** said Congressman Carnahan. **"We've seen a handful of positive economic indicators. But historically, there's a one-year-plus lag between the indicators and the creation of jobs. It's our job to shorten that lag time. We need to make strategic investments in things that we know are strong job creators, like transportation, infrastructure, and small businesses."**

On Saturday, December 12, Congressman Carnahan will host a Regional Jobs Summit to meet with community and business leaders about developing a strategic jobs action plan for the St. Louis region.

**"Recessions affect regions differently - not only how they come into a recession, but also how they come out,"** Carnahan said. **"We need to work together to examine our own situation, determine our economic strengths and weaknesses, and continue to advance a serious, realistic, and workable regional plan that will help the St. Louis region emerge from this recession stronger than before."**

Last week, the Department of Labor reported that only 11,000 jobs were lost in November, an encouraging number compared to 700,000 jobs lost last December.

**"Last week's job numbers are an encouraging sign that the stimulus package passed earlier this year has had a positive impact,"** said Congressman Carnahan. **"Certainly,**

**without that legislation, things would be much worse. But we cannot rest until everyone who wants a job has a job."**

Late last year and earlier this year the nation's economy was on the brink of failure. But Congress worked in a bipartisan manner with both the Bush and Obama Administrations, taking tough and decisive actions that have helped prevent a complete economic collapse.

Later this week, Congress is expected to begin debate on sweeping Wall Street reform legislation that would help make taxpayer-funded bailouts a thing of the past and require Wall Street to play by the same rules as middle-class Americans do each day.

**"We need strong, common-sense rules to make sure that Wall Street doesn't go right back to engaging in the kinds of practices that put our entire economy in jeopardy,"** Carnahan said.

**"That means no more excessive bonuses if taxpayers are helping to keep you in business, common-sense consumer protections, and responsible lending and borrowing. It's time for accountability, to make sure we are all playing by the same rules."**

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